

Portable Life Insurance Summary for City of Tempe

Life Insurance provides basic protection for your loved ones if something happens to you. While many U.S. households have life insurance, the average amount of coverage is often inadequate to meet family needs or pay off debt. Taking advantage of life insurance coverage provided by your employer can be an important part of your financial security.

Program Basics

- In addition to any Basic Life Insurance that City of Tempe may provide, eligible employees may elect more coverage by enrolling in a supplemental term life insurance program.
- This supplemental life coverage is portable. If you change jobs or retire before age 70, you can keep coverage until age 70 (may vary by state).
- Underwritten by ReliaStar Life Insurance Company, this program is called Portable Life.

Coverage Available

For the Employee:

- Apply for Portable Life coverage from \$20,000 to \$500,000 in \$10,000 increments.
- You are guaranteed \$200,000 of Portable Life coverage if you elect it during this enrollment period. At each annual enrollment, if you have current Portable Life coverage you can elect to increase Portable Life coverage by one plan increment (total coverage not to exceed the GI Limit) without proof of good health. If you apply for higher amounts of coverage, proof of good health satisfactory to ReliaStar Life must be provided.
- If you apply for Portable Life coverage outside of this enrollment period, proof of good health satisfactory to ReliaStar Life must be provided.
- For employees actively at work, benefit amounts reduce to 65 % of original coverage at age 70 and to 45% of original coverage at age 75.
- Coverage ends at age 70 for terminated employees who have continued their coverage. Refer to your policy or certificate for provisions regarding Termination of insurance.

For the Spouse:

- If the employee's spouse is under age 60, he/she may apply for Portable Life coverage from \$20,000 to \$500,000 in \$10,000 increments,.
- The spouse may apply for Portable Life coverage even if the employee does not.
- The spouse will need to provide proof of good health satisfactory to ReliaStar Life.
- Spouse coverage terminates at age 70. Refer to your policy or certificate for provisions regarding Eligibility and Termination of insurance.

For Your Children:

- If you or your spouse are covered for Portable Life, Dependent Life coverage on your children is available in amounts of \$5,000 or \$10,000.
- This benefit is limited to 10 percent of elected amount for children age 14 days to 6 months.
- Either the covered employee or spouse may apply for Dependent Life, but not both.
- If you apply for Dependent Life when you are first eligible, no proof of good health on your children is required.
- Refer to your policy or certificate for provisions regarding Eligibility and Termination of dependent's insurance.

Portable Life Insurance Rate Information

- The rate is based on your age at the start of the plan's current policy year.
- Dependent Life rate is \$2.00 per month for \$5,000 of coverage and \$4.00 per month for \$10,000 of coverage.
- Rates shown are guaranteed through 06/30/07.

How To Use This Chart

To determine your monthly premium cost:

1. Select the total amount of Portable Life coverage you want.
2. Divide by 1,000.
3. Multiply the rate shown on the chart for your age.

PORTABLE LIFE RATE CHART
(Cost Per Month/Per \$1,000 of Coverage)

Age of Employee/Spouse	Rate Tobacco User	Rate Non-Tobacco User
Less than 25	.09	.06
25 - 29	.09	.06
30 - 34	.11	.09
35 - 39	.17	.11
40 - 44	.31	.16
45 - 49	.47	.23
50 - 54	.72	.38
55 - 59	1.33	.67
60 - 64	2.03	1.02
65 - 69	3.92	1.97
70 and over	6.34	3.19

Example

Ann Smith is a 35-year-old non-tobacco user who applies for \$100,000 of Portable Life coverage.

She follows these steps for Portable Life coverage:

\$100,000 divided by 1,000 = 100

100 times .11 = 11.00

Her monthly premium for \$100,000 of Portable Life coverage is \$11.00.

This is a summary of benefits only. A complete description of benefits and limitations will be provided in the certificate of coverage or policy. Policy form LP05GP, LP06GP or 45-000 (varies by state). Underwritten by ReliaStar Life Insurance Company.